

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
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### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: November 20, 2003  
Maturity Date: February 19, 2004  
CUSIP Number: 912795PL9

High Rate: 0.935% Investment Rate 1/: 0.951% Price: 99.764

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 13.65%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,522,626	\$ 14,513,551
Noncompetitive	1,331,480	1,331,480
FIMA (noncompetitive)	155,000	155,000
SUBTOTAL	39,009,106	16,000,031 2/
Federal Reserve	6,053,242	6,053,242
TOTAL	\$ 45,062,348	\$ 22,053,273

Median rate 0.925%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,009,106 / 16,000,031 = 2.44

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,074,494,000